

Message Text

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PAGE 01 JIDDA 00544 250959Z

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AMEMBASSY BEIRUT

AMCONSUL DHAHRAN

UNCLAS JIDDA 0544

BEIRUT FOR AGR ATTACHE

E.O.: 11652: N/A

TAGS: BEXP, SA

SUBJ: INVESTMENT OPPORTUNITY: DAIRY FARM

1. AGRICULTURE DEVELOPMENT ENTERPRISES (ADE) WISHES TO ESTABLISH A JOINT VENTURE WITH AN AMERICAN COMPANY FOR FEVELOPMENT OF A DAIRY FARM AT AL-HASA IN THE EASTERN PROVINCE. A KEY ELEMENT OF PROJECT WILL BE CULTIVATION OF LAND TO SUPPLY FODDER FOR THE HERD (ADE ESTIMATES ABOUT 1,000 HECTARES WILL BE NECESSARY). PLAN CALLS FOR AN INITIAL HERD OF 500 HEAD WITH AN ULTIMATE GOAL OF 1500 HEAD. ADE ESTIMATES FIRST PHASE CAPITAL REQUIREMENT AT ABOUT \$4.5 MILLION. THEY STRONGLY DESIRE SOME DEGREE OF MINORITY EQUITY PARTICIPATION, NOT SO MUCH BECAUSE OF NEED FOR OUTSIDE MONEY BUT TO INSURE SERIOUS EFFORT BY U.S. SIDE. GOVERNMENT FINANCING AND OTHER SUPPORT SHOULD BE AMPLE.

2. AGRICULTURE DEVELOPMENT ENTERPRISES IS A MEDIUM-SIZED PARTNERSHIP BETWEEN ABDULLAH DABBAGH, A PAST MINISTER OF AGRICULTURE, AND THE JUFFALI FAMILY (SEE WTDR ON E.A. JUFFALI BROS.). MAILING ADDRESS: P.O. BOX 1039, JIDDA; CABLE "NAMI"; PHONE 28277. COMMUNICATIONS SHOULD BE FOR ATTENTION OF SAYED IMAM, COMMERCIAL MANAGER.

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3. SOME COMPANIES WHICH HAVE EXPRESSED INTEREST IN
AGRI-BUSINESS PROJECTS IN SAUDI ARABIA IN THE PAST
ARE: RMS GROUP INC., 12 EAST 41 ST., NEW YORK;
MARKETING ENTERPRISES, IN., ATKINSON, NEBRASHA
(DAVID MUELLER); SOUTHWESTERN RANCH MANAGEMENT CO, 1095
E. INDIAN SCHOOL ROAD, PHOENIX, ARIZONA (KELSEY
MOLINE); THE CALIFORNIA LIVESTOCK MARKETING ASSN,
WEST SACRAMENTO, CALIFORNIA (DON NORDEN) THE LAST NAMED
IS A COOPERATIVE EVIDENTLY INTERESTED ONLY IN LIVESTOCK
SALES AND CONSULTATIVE SERVICES, BUT MIGHT BE ABLE TO
REFER THIS OPPORTUNITY TO ITS MEMBERSHIP.

4. RECOMMEND THIS AS A VERY GOOD OPPORTUNITY. INTERESTED
PARTIES SHOULD NOT BE DETERRED BY REQUIREMENT FOR
EQUITY PARTICIPATION AS THIS IS A VERY FLEXIBLE ELEMENT.
AKINS

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